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Katherine Stadler

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**STIPULATION BETWEEN SUTHERLAND ASBILL & BRENNAN LLP
AND THE FEE COMMITTEE REGARDING THE
THIRD INTERIM APPLICATION OF SUTHERLAND ASBILL & BRENNAN LLP,
SPECIAL COUNSEL TO THE DEBTORS,
FOR COMPENSATION AND EXPENSES
FOR THE PERIOD OCTOBER 1, 2010 THROUGH JANUARY 31, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on June 3, 2011, Sutherland Asbill & Brennan LLP (“**Sutherland**”) filed the *Third Interim Fee Application of Sutherland Asbill & Brennan LLP, as a Section 327(e) Professional, for Allowance of Compensation for Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred During the Period October 1, 2010 Through January 31, 2011* (the “**Third Fee Application**”) [Docket No. 17409] seeking interim fees in the amount of \$266,701.50 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$1,888.39;

WHEREAS, Sutherland regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) has reviewed the Third Fee Application, issued a Confidential Letter Report on August 1, 2011, and entered into a dialogue with Sutherland regarding this application; and

WHEREAS, as a result of this dialogue, Sutherland has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$4,032.00 for professional services rendered.

STIPULATION

NOW, THEREFORE, the Fee Committee and Sutherland hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Sutherland’s request for interim compensation and reimbursement of expenses in the reduced amount of \$262,669.50 in fees and \$1,888.39 in expenses.

Dated: Madison, Wisconsin
January 23, 2012

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
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Dated: Washington, D.C.
January 18, 2012

SUTHERLAND ASBILL & BRENNAN LLP

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